

COLLECTION AGENCY BOARD MEETING

Herschler Building, 3 West

Banking Board Room

July 19, 2017, at 10:00 a.m.

MINUTES

Roll Call: The July 19, 2017, meeting of the Wyoming Collection Agency Board was called to order at 10:01 a.m. by Bradley Chapman. In attendance from the Board were Bradley Chapman, Bill Larson, and Rocky Edmonds. In attendance representing the Division of Banking was Dawn Colarusso. In attendance representing the Attorney General's Office was Karl Anderson.

Minutes: Bradley Chapman made a change to the minutes. Rocky Edmonds moved to approve the minutes of June, 2017, with the change. Bill Larson seconded, and the motion passed unanimously.

New Resident Manager Applications: None

New Applications:

1. Affiliate Asset Solutions, LLC, CAB-1120; RM: Rob Knaus

No discussion from the public regarding the new application was made. Rocky Edmonds moved to approve the application for Affiliate Asset Solutions, LLC. The motion was seconded by Bill Larson. The motion passed unanimously.

2. Alternative Collections, LLC, CAB-1118; RM: Matthew Romsa

No discussion from the public regarding the new application was made. Bill Larson moved to approve the application for Alternative Collections, LLC. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

3. Credit Service Co., Inc., CAB-1109; RM: Cheryl Lee

No discussion from the public regarding the new application was made. Rocky Edmonds moved to approve the application for Credit Service Co., Inc. on the condition they submit an updated financial statement. The motion was seconded by Bill Larson. The motion passed unanimously.

4. DCM Services, LLC, CAB-1116; RM: Robert Mizel

No discussion from the public regarding the new application was made. Rocky Edmonds moved to approve the application for DCM Services, LLC. The motion was seconded by Bill Larson. The motion passed unanimously.

5. Fidelity Capital Holdings, Inc.; RM: Loretta Tschirgi

No discussion from the public regarding the new application was made. Rocky Edmonds moved to approve the application for Fidelity Capital Holdings, Inc. The motion was seconded by Bill Larson. The motion passed unanimously.

6. Land Home Financial Services, Inc., CAB-1097; RM: Delana Albrecht

No discussion from the public regarding the new application was made. Bill Larson moved to approve the application for Land Home Financial Services, Inc. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

7. **Mercantile Adjustment Bureau, LLC, CAB-1117; RM: Marlene Sullivan**

No discussion from the public regarding the new application was made. Bill Larson moved to approve the application for Mercantile Adjustment Bureau, LLC. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

8. **National Enterprise Systems, Inc., CAB-1111; RM: Dawn Culpepper**

9. **National Enterprise Systems, Inc., CAB-1112; RM: Dawn Culpepper**

No discussion from the public regarding the new applications was made. Rocky Edmonds moved to approve the applications for National Enterprise Systems, Inc. The motion was seconded by Bill Larson. The motion passed unanimously.

10. **RGS Financial, Inc., CAB-1108; RM: James Salisbury**

No discussion from the public regarding the new application was made. Bill Larson moved to approve the application for RGS Financial, Inc. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

11. **The Affiliated Group, Inc.; RM: Josephine Walton**

No discussion from the public regarding the new application was made. Rocky Edmonds moved to approve the application for The Affiliated Group, Inc. The motion was seconded by Bill Larson. The motion passed unanimously.

Renewal Applications:

No discussion from the public regarding the renewal applications was made. Rocky Edmonds moved to blanket approve all of the renewals except for 4, 21, and 22. The motion was seconded by Bill Larson. The motion passed unanimously.

Bill Larson moved to approve #4. Associated Credit Services, Inc. Bradley Chapman recused himself. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

Bill Larson moved to approve #21. Genpact, LLC on the condition that they submit a new financial statement with the correct date. Bradley Chapman recused himself. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

Bill Larson moved to approve #22. NCB Management, Inc. Bradley Chapman recused himself. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

1.	Afni, Inc., CAB-155	Dan	Russell
2.	Allsectech, Inc., CAB-683	Sam	Tortorich
3.	ARstrat, LLC, CAB-1051	Cara	Rohde
4.	Associated Credit Services, Inc., CAB-947	Bradley	Chapman
5.	Brown and Joseph, Ltd., CAB-737	Troy	Decker
6.	CenterOne Financial Services, LLC, CAB-898	Ginger	Fuerstenberger
7.	Central Credit Services, LLC, CAB-787	Sue	Davidson

8.	Central Credit Services, LLC, CAB-1058	Patricia	Kofakis
9.	Central Credit Services, LLC, CAB-1060	Patricia	Kofakis
10.	Central Credit Services, LLC, CAB-1061	Patricia	Kofakis
11.	Central Credit Services, LLC, CAB-1057	John	Rogers
12.	Central Credit Services, LLC, CAB-1056	John	Rogers
13.	Central Credit Services, LLC, CAB-1059	John	Rogers
14.	Collection Center of North Dakota, Inc., CAB-1042	William	Winter
15.	Complete Payment Recovery Services, Inc., CAB-111	Robert	Mizel
16.	Constar Financial Services, LLC, CAB-515	Kirk	Rohde
17.	Credit Bureau of Carbon County, CAB-779	Angela	Edwards
18.	Credit Management, LP, CAB-003	Richard	Slater
19.	Credit Service of Logan, Inc., CAB-953	William	Curtis
20.	Financial Corporation of America, CAB-840	Matthew	Romsa
21.	Genpact, LLC, CAB-807	Bradley	Chapman
22.	NCB Management, Inc., CAB-106	Cheryl	McVeigh

*Discuss Renewal Applications Separately

Renewal Applications with Fines:

No discussion from the public regarding the renewal applications was made. Rocky Edmonds moved to accept the settlement and approve the applications. The motion was seconded by Bill Larson. The motion passed unanimously.

1.	American Credit Bureau, Inc., CAB-612	Nina	Henry
2.	Aspire Resources, Inc., CAB-802	Brian	Hanify
3.	Core Recoveries, LLC, CAB-1015	William	Winter
4.	Machol & Johannes, LLC, CAB-1011	Janae	Rupert
5.	Malcolm S. Gerald & Associates, Inc., CAB-160	Dossanne	Jenkins
6.	The Best Service Company, Inc., CAB-824	Maria	Cowley
7.	Todd, Bremer & Lawson, Inc., CAB-679	Dan	Russell
8.	USCB Corporation, CAB-671	Michael	Winter
9.	Veripro Solutions, Inc., CAB-678	Dan	Russell

Financial Statement: The financial statement dated June 2017, was reviewed and acknowledged.

Administrative Report: The administrative report dated June 2017, was reviewed and acknowledged.

Old Business: None

New Business:

1. Acknowledgement Items: The Board acknowledged the following and thanked the companies for providing it:

a. Alias/Desk Name changes

1. Americollect, Inc., CAB-745
2. Cavalry Portfolio Services, LLC, CAB-254
3. Collection Technology Incorporated, CAB-946
4. Credico, Inc., CAB-015
5. Credit Management, LP, CAB-003

6. LTD Financial Services, LP, CAB-1090
7. LTD Financial Services, LP, CAB-1091
8. Northstar Location Services, LLC, CAB-316
9. Ray Klein, Inc., CAB-856
10. The Affiliated Group, Inc., CAB-878
11. TRS Recovery Services, Inc., CAB-072

b. Officer/Director Changes:

1. Affiliated Credit Services, CAB-649
2. Credit Corp Solutions, Inc., CAB-758
3. Credit Management, LP, CAB-003
4. Diversified Consultants, Inc., CAB-206 & CAB-877
5. Gateway One Lending & Finance, LLC, CAB-845 & CAB-846

c. Change of Address:

1. Coast Professional, Inc., CAB-593

d. Voluntary Surrender of License:

1. Altus GTS Inc. - Dover, DE Branch, Pending Application
2. Central Credit Services LLC - St. Charles, MO Branch, CAB-1055
3. OneMain Financial Group, LLC, Pending Application
4. OneMain Consumer Loan, Inc. - Tempe, AZ Branch, CAB-940
5. OneMain Consumer Loan, Inc. - London, KY Branch, CAB-916
6. OneMain Consumer Loan, Inc. - Evansville, IN Branch, CAB-917
7. SquareTwo Financial Services Corporation - Denver, CO Branch, CAB-906
8. SquareTwo Financial Services Corporation, CAB-712

2. Name Change: None

3. Notice of Change in Ownership:

- a. Phillips & Cohen Associates, Ltd., CAB-323 – The Board acknowledged.
- b. Service Finance Company, LLC, CAB-523 - The Board determined that they need to apply for a new license due to a majority ownership change.
- c. Viking Client Services, LLC, CAB-1080 - The Board determined they need more information within the next 30 days or the company needs to apply for a new license due to a majority ownership change.

4. Request for Exemption:

- a. Aargon Agency, Inc. - Rocky Edmonds moved and Bill Larson seconded that the exemption be approved. The motion carried.
- b. SN Servicing Corporation - Rocky Edmonds moved and Bill Larson seconded that the exemption be denied. The motion carried.
- c. Vanz, LLC - Rocky Edmonds moved and Bill Larson seconded that the exemption be denied. The motion carried.
- d. VLO Financial Solutions, Inc. - Rocky Edmonds moved and Bill Larson seconded that the exemption be denied. The motion carried.

5. **Licenses to be Reissued:** None
6. **License Closures:** None
7. **Wyoming State Archives:**
 - a. Transfer of Records to State Archives – The Board transferred records to the State.
8. **Conference Schedule:** 2017 NACARA Annual Conference & Training Event, October 2 – 4, 2017 - Bill Larson moved and Rocky Edmonds seconded that the NACARA memberships be renewed. The motion carried.

Resident Manager Changes: None

Miscellaneous Correspondence: The Board acknowledged the following:

1. Genpact Services, LLC, CAB-380, CAB-982, CAB-983
2. Ocwen Loan Servicing, LLC, CAB-280
3. Quantum Servicing Corporation, Not Licensed
4. Stellar Recovery, Inc., CAB-562 – The Board moved to Executive Session

New Bonds to be signed: The following bonds were signed:

1. Affiliate Asset Solutions, LLC, CAB-1120
2. Alternative Collections, LLC, CAB-1118
3. Asset Acceptance, LLC, CAB-818
4. Credit Service Co., Inc.
5. Fidelity Capital Holdings, Inc.
6. NCC Business Services of Ohio, Inc.
7. Northland Group, Inc., Thorofare, NJ Branch
8. Northland Group, Inc., Monticello, MN Branch
9. Payoff, Inc.
10. Praxis Financial Solutions, Inc., CAB-684
11. Statebridge Company, LLC
12. The Money Source, Inc., Tempe, AZ Branch
13. The Money Source, Inc., Meriden, CT Branch
14. The Money Source, Inc., Melville, NY Branch

New Licenses to be signed: The following licenses were signed:

1. Affiliate Asset Solutions, LLC, CAB-1120; RM: Rob Knaus
2. Alternative Collections, LLC, CAB-1118; RM: Matthew Romsa
3. Credit Service Co., Inc., CAB-1109; RM: Cheryl Lee
4. DCM Services, LLC, CAB-1116; RM: Robert Mizel
5. Land Home Financial Services, Inc., CAB-1097; RM: Delana Albrecht
6. Mercantile Adjustment Bureau, LLC, CAB-1117; RM: Marlene Sullivan
7. National Enterprise Systems, Inc., CAB-1111; RM: Dawn Culpepper
8. National Enterprise Systems, Inc., CAB-1112; RM: Dawn Culpepper
9. RGS Financial, Inc., CAB-1108; RM: James Salisbury

New Resident Manager Licenses to be signed: None

Executive Session:

A motion was made by Bill Larson to go into Executive Session at 10:33 a.m. Rocky Edmonds seconded the motion. The motion passed unanimously. Rocky Edmonds recused himself and left the room for Complaint #17-05.

The Board came out of Executive Session at 10:52 a.m.

1. Complaint #17-04 – The Chairman will continue to investigate and recommend a course of action by the September Board meeting.
2. Complaint #17-05 - Karl Anderson will make inquiries of the licensee as to the status of the Arizona proceedings.
3. Complaint #17-06 – The Chairman will obtain more information to determine whether there is a possible violation and grounds to proceed.
4. Complaint #17-07 – The Chairman will obtain more information to determine whether there is a possible violation and grounds to proceed.
5. Complaint #17-08 – New item held over for August meeting.

Bill Larson moved to approve recommendations for #17-04, #17-06, and #17-07. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

Bill Larson moved to approve recommendation for #17-05. Rocky Edmonds recused himself. The motion was seconded by Bradley Chapman. The motion passed.

Miscellaneous Board Signatures: The following miscellaneous documents were signed:

- June 2017, Minutes
- New Licenses
- Renewal Licenses
- Reissued Licenses
- Bonds
- Vouchers

Adjournment

There being no further business, the Chairman declared the meeting adjourned at 10:55 a.m.



Bradley Chapman, Chairman

8/9/17

Date

BFY 2017 **Fund** 031 **Dept** 031
Division 0100 **Appr** 031 **Unit** 0101

	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
Total for Budget Unit 2017,031,031,0100,031,0101	539.28 x	903.30 x	91,656.59 x	92,559.89
		Current Expense Budget(90,2)	Unobligated Expense Budget(90,2)	Percent Remaining
		169,358.00 x	76,798.11	45.35%

Object Class 100 - Personal Services

Object	Object Name	Sub-object	Sub-object name	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
0104	Salaries Other	01	Temporary	0.00 x	0.00 x	6,150.00 x	6,150.00
0105	Employer Pd Benefits	02	Social Security-Employer Share	0.00 x	0.00 x	470.48 x	470.48
				Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
Total for Object Class: 100 - Personal Services				0.00 x	0.00 x	6,620.48 x	6,620.48
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					11,841.00 x	5,220.52	44.09%

Object Class 200 - Supportive Services

Object	Object Name	Sub-object	Sub-object name	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
0204	Communication	05	Postal	185.40 x	0.00 x	3,009.45 x	3,009.45
0207	Dues-Licenses-Regist	02	Registration & Conferences Fee	0.00 x	0.00 x	1,050.00 x	1,050.00
0222	Travel Out Of State	01	Common Carrier	0.00 x	0.00 x	1,326.58 x	1,326.58
0222	Travel Out Of State	02	Lodging	0.00 x	0.00 x	1,590.16 x	1,590.16
0222	Travel Out Of State	03	Vehicle Reimbursement	0.00 x	0.00 x	80.24 x	80.24
0222	Travel Out Of State	05	Actual Meal Expense (Rcpt >15)	0.00 x	0.00 x	516.67 x	516.67
0222	Travel Out Of State	08	Other Travel Expenses	0.00 x	0.00 x	73.44 x	73.44
0227	Out-of-State Bd/Comm Travel Rei	04	Out-of-State Bd/Cm M&IE	0.00 x	0.00 x	327.00 x	327.00
0228	In-State Bd/Comm Travel Reimbu	04	In-State Bd/Cm M&IE	327.00 x	0.00 x	4,469.00 x	4,469.00
0231	Office Suppl-Printng	03	Copy Charges	12.09 x	532.72 x	279.37 x	812.09
0252	Equipment Rental	01	Office Equipment Rentals	14.79 x	370.58 x	494.21 x	864.79

	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
Total for Object Class: 200 - Supportive Services	539.28 x	903.30 x	13,216.12 x	14,119.42
		Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
		29,921.00 x	15,801.58	52.81%

Object Class 300 - Restrictive Costs & Service

Object	Object Name	Sub-object	Sub-object name	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
0301	Cost Allocation	01	Cost Allocation Payt	0.00 x	0.00 x	2,298.00 x	2,298.00
Total for Object Class: 300 - Restrictive Costs & Service				0.00 x	0.00 x	2,298.00 x	2,298.00
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					4,596.00 x	2,298.00	50.00%

Object Class 800 - Non-Operating Expend.

Object	Object Name	Sub-object	Sub-object name	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
0881	Fund Shift - Fiscal	05	Inter-Agency	0.00 x	0.00 x	68,450.00 x	68,450.00
Total for Object Class: 800 - Non-Operating Expend.				0.00 x	0.00 x	68,450.00 x	68,450.00
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					120,000.00 x	51,550.00	42.96%

Object Class 900 - Special Services

Object	Object Name	Sub-object	Sub-object name	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
0901	Professional Fees	06	Court Services	0.00 x	0.00 x	1,071.99 x	1,071.99
Total for Object Class: 900 - Special Services				0.00 x	0.00 x	1,071.99 x	1,071.99
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					3,000.00 x	1,928.01	64.27%
				Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations

Grand Total	539.28	903.30	91,656.59	92,559.89
		Current Expense Budget(90,2)	Unobligated Expense Budget(90,2)	Percent Remaining
		169,358.00	76,798.11	45.35%